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WARRANTY DEED

STATE MS.-DESOTO CO.
FILED

JUN 24 8 33 AM '92

RECORDED 6-29-92
DEED BOOK 246
PAGE 584
W.E. DAVIS CH. CLK.

F. LARRY JORDAN and wife, MARILYN L. JORDAN
Grantors

To

PHILLIP D. MYERS, SR. and wife, LAURA G. MYERS
Grantees

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good, legal, sufficient, and valuable considerations, the receipt of all of which is hereby acknowledged, F. LARRY JORDAN and wife, MARILYN L. JORDAN, the undersigned Grantors, do hereby sell, convey, and warrant unto the above Grantees, PHILLIP D. MYERS, SR. and wife, LAURA C. MYERS, as joint tenants with full rights of survivorship and not as tenants in common, the following described land and property situated in the County of DeSoto, State of Mississippi, being more particularly described as follows, to-wit:

Lot 401, Section C, Lake Forest Subdivision, in Section 25, Township 1 South, Range 9 West, DeSoto County, Mississippi, as shown of record in Plat Book 12, Pages 5-7, in the office of the Chancery Clerk of DeSoto County, Mississippi.

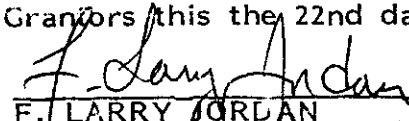
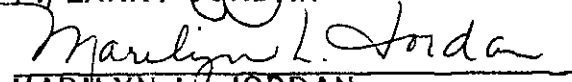
Further consideration of the above described property is the assumption by Grantees of that certain Deed of Trust executed by Fred L. Jordan, et ux, in favor of Singleton Mortgage Corporation, dated February 17, 1987, and recorded in Book 392, Page 488, in the office of the Chancery Clerk of DeSoto County, Mississippi, which secures an indebtedness in the current principal amount of \$62,076.66, and Grantees take subject to said loan. For and in consideration of \$10,500.00, the receipt of which is hereby acknowledged and as a further consideration the grantee hereby assumes and agrees to pay, according to its terms and tenor, the balance due of the mortgage in favor of Cowger & Miller Mortgage Company, Inc., of Louisville, Kentucky, dated March 2, 1987, and of record in Book 396, Page 745, in the office of the Clerk of the County Court of DeSoto County, Mississippi, the original amount of which was \$65,200.00. The grantee, as a further consideration, assumes the obligations of F. LARRY JORDAN and wife, MARILYN L. JORDAN, under the terms of the instruments creating the loan to indemnify the Veterans Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness above mentioned.

Grantors hereby authorize the transfer of this loan from their names into Grantees' names and Grantors hereby set over and assign unto Grantees without charge all escrow funds now held by FNC Mortgage Servicing Company in connection with loan made by Singleton Mortgage Corporation on the above described property.

This conveyance is made subject to all applicable building restrictions, restrictive covenants, and easements of record.

The Grantees herein by acceptance of this conveyance assume and agree to pay a pro-rata share of all ad valorem taxes for the year 1992.

WITNESS the signatures of the Grantors this the 22nd day of June, 1992.


F. LARRY JORDAN

MARILYN L. JORDAN

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority of law in and for the jurisdiction aforesaid, the within named F. LARRY JORDAN and MARILYN L. JORDAN, who acknowledged that they signed and delivered the foregoing instrument on the day and year therein mentioned.
GIVEN UNDER MY HAND and seal of office this the 22nd day of June, 1992.

My Commission expires:
November 27, 1995

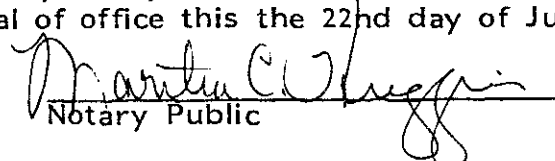
Grantor's Address:

2468 Cowley Way, San Diego, CA 92110

Home No. 619-276-4825

Grantee's Address:

6795 Black Thorne Drive, Walls, MS 38680


Notary Public

Work No. 901-774-9023

Home No. 743-8417 Work No. 332-7475